

UNITED STATES DISTRICT COURT  
DISTRICT OF MINNESOTA

Beal Bank USA f/k/a Beal Bank Nevada,  
a Nevada corporation,

Civ. No. 11-3220 (PAM/FLN)

Plaintiff,

v.

Crown Bank, a Minnesota corporation;  
StoneArch Fund IV, LLC, a Minnesota  
limited liability company; The Citizens  
State Bank of Olivia, a Minnesota  
corporation; North American Banking  
Company, a Minnesota corporation; and  
Bruce K. Hoyt, a Minnesota citizen,

Defendants.

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This matter is before the Court on the Report and Recommendation (“R&R”) of United States Magistrate Judge Franklin L. Noel dated June 12, 2012. The R&R recommended that this Court deny Plaintiff’s Motion to Appoint Receiver and enter a preliminary injunction. No party has filed an objection to the R&R in the time period permitted. The Court therefore **ADOPTS** the R&R (Docket No. 63). The Court will enter a preliminary injunction consistent with the R&R in a separate order.

Accordingly, **IT IS HEREBY ORDERED** that Beal Bank's Motion to Appoint a Receiver for StoneArch Fund IV, LLC (Docket No. 40) is **DENIED**.

Dated: July 9, 2012

s/Paul A. Magnuson

Paul A. Magnuson  
United States District Court Judge